

RESOLUTION FC 83-8

RESOLUTION OF THE FINANCING COMMITTEE OF THE
BOARD OF DIRECTORS OF THE CALIFORNIA HOUSING
FINANCE AGENCY APPROVING THE ISSUANCE OF THE
AGENCY'S HOME OWNERSHIP AND HOME IMPROVEMENT
REVENUE BONDS AND RELATED ACTIONS

WHEREAS, pursuant to the Zenovich-Moscone-Chacon Housing and Home Finance Act (the "Act") the Agency has the authority to issue bonds and to borrow sufficient funds to refund its outstanding Home Ownership and Home Improvement Revenue Bonds (the "Bonds");

WHEREAS, the Agency has determined that it is in the best interest of the Agency to issue a series of Bonds (the "1983 Series A Bonds") in order to ensure that the Bonds maturing on February 1, 1984, are paid in a timely manner; and

WHEREAS, pursuant to the previously adopted policy of the Board of Directors of Agency, this Committee has been requested to review the proposed offering and sale of the 1983 Series A Bonds;

NOW, THEREFORE, BE IT RESOLVED, by the Financing Committee of the Board of Directors of the California Housing Finance Agency as follows:

Section 1. This Committee is of the opinion and hereby finds and determines that the issuance of the 1983 Series A Bonds, on or before December 31, 1983, in a principal amount of not to exceed \$17,000,000, is necessary to provide sufficient funds to ensure that the Bonds maturing on February 1, 1984, are paid in a timely manner.

Section 2. This Committee hereby recommends that the Board of Directors of the Agency adopt Resolution 83-20 substantially in the form presented to this Committee.

SECRETARY'S CERTIFICATE

I, Arthur Packenham, Secretary of the Board of Directors of the California Housing Finance Agency, hereby certify that the foregoing is a full, true, and correct copy of the Resolution FC 83-8 duly adopted at a regular meeting of the Financing Committee of the Board of Directors of the California Housing Finance Agency duly called and held in Los Angeles, California, on the 14th day of July, 1983, of which meeting all said directors had due notice; and that at said meeting said resolution was adopted by the following vote:

AYES: Cantu, Mazirow

NOES: None

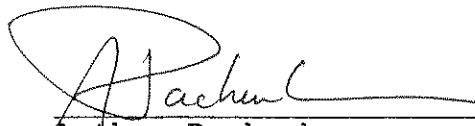
ABSTENTIONS: None

ABSENT: West

I further certify that I have carefully compared the foregoing copy with the original minutes of said meeting on file and of record in my office; that said copy is a full, true, and correct copy of the original resolution adopted at said meeting and entered in said minutes; and that said resolution has not been amended, modified, or rescinded in any manner since the date of its adoption, and the same is now in full force and effect.

IN WITNESS WHEREOF, I have executed this certificate and affixed the seal of the Board of Directors of the California Housing Finance Agency hereto this 14th day of July, 1983.

[SEAL]



Arthur Packenham
Secretary of the Board of
Directors of the California
Housing Finance Agency